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OBEY SAYS SUPREME COURT DECISION SHOWS NECESSITY OF FUNDAMENTAL CAMPAIGN FINANCE REFORM

<u>Measure Would Take Private Money Out of General Elections to Restore Public Faith in Congress</u>

WASHINGTON, D.C. -- At a press conference with Congressmen Barney Frank (D-MA) and Tom Udall (D-NM), Congressman Dave Obey (D-WI) said today that the Supreme Court's decision on campaign finance clearly shows the need for a complete overhaul of the congressional campaign finance system and the elimination of all private money from general elections for the U.S. House of Representatives.

"With their decision this week, the Supreme Court has essentially destroyed our ability to have accountable campaigns and ensured that candidate's will be the tail on the special interest dog," Obey said. "It's clear that the Court has created a huge loophole that makes our campaign finance laws essentially meaningless and leaves those with money to claim complete ownership of our nation's political dialogue."

"To restore the public's faith in our system we must have a fundamental response, not more tinkering around the edges," Obey added. "That's why we introduced the Let The People Decide Clean Campaign Act."

The Act does not attempt to fine-tune the existing congressional campaign finance system or tweak the edges, rather it makes fundamental, wholesale changes to the way we raise funds for candidates, regulate outside groups and the role of political parties.

- It contains a finding that America's faith in our election system has been fundamentally

corrupted by big money and cynical expenditures by outside interest groups.

- It establishes a system of voluntary contributions to provide public financing of campaigns for House candidates in general elections.
- It provides the vast majority of challengers with more funds to mount their campaign than the current system.
- It empowers voters with the knowledge that their vote affects the outcome of the current election and also affects the amount distributed to nominees in future elections.
- It bans all independent expenditures so that only the candidate is responsible for his/her message.
- It provides for expedited consideration of a constitutional amendment allowing these changes if the Supreme Court rejects the plan.
- It provides a process by which third party candidates can also participate in the system.

Reps. Rosa DeLauro (D-CT), Bob Filner (D-CA), Steve Israel (D-NY), Jim McGovern (D-MA), Pete Stark (D-CA), and Henry Waxman (D-CA), joined with Obey, Frank and Udall as original co-sponsors of the Act.

"Political campaigns aren't going to be financed through Immaculate Conception," Obey concluded. "If the public doesn't want special interests to dominate political campaign contributions then the only logical alternative is for them to take politics back from the special interests by supporting this kind of voluntary public financing. There is no free lunch."

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* * Read a Summary of the Act * *